

Message Text

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70

ACTION EB-11

INFO OCT-01 ARA-11 ADP-00 OPIC-12 GSA-01 OEP-01 INT-08

COME-00 L-03 H-02 OMB-01 TRSE-00 XMB-07 AID-20

CIAE-00 INR-10 NSAE-00 RSC-01 CIEP-02 CEA-02 FRB-02

SS-15 NSC-10 RSR-01 /121 W
----- 068571

R 151722 Z MAY 73
FM AMEMBASSY LA PAZ
TO SECSTATE WASHDC 9902

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PASS OPIC

EO 11652: N/ A
TAGS: EMIN, BL
SUBJECT: IMPC

REF: LA PAZ 2894

1. DURING SAME FUNCTION MENTIONED REFTTEL, MINMINES LEMA EXPRESSED GRAVE CONCERN OVER WHAT HE CALLED THE DEPLORABLE SITUATION OF THE IMPC JOINT VENTURE BETWEEN FRANK TYE AND COMIBOL. HE SAID THAT COMIBOL IS LOSING \$70,000 A MONTH ON THIS OPERATION AND THAT " SOMETHING MUST BE DONE ABOUT IT SOON". AS FOR THE POSSIBILITY OF MAKING THE OPERATION PROFITABLE BY EXPANSION THROUGH AN IBRD LOAN, HE SAID THAT THE BANK WAS NOW WILLING TO LOAN ONLY TWO AND A HALF MILLION BUT ONLY PROVIDED FRANK TYE FOR HIS PART COULD FINANCE AN ADDITIONAL ONE AND A HALF MILLION. BUT, HE SAID, TYE IS BROKE AND CANNOT RAISE ANY MONEY. HE SAID THIS HAD BEEN A BAD DEAL FOR BOLIVIA AND THAT FRANK TYE IS THE ONLY ONE WHO PROFITED AS HE AT LEAST GOT OUT HIS INVESTMENT WITH THE \$1.4 MILLION PAID TO HIM.

2. RESPONDING TO HIS IMPLICATION THAT THE US OR THIS EMBASSY " SHOULD
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DO SOMETHING" ABOUT THIS SITUATION, I TOLD HIM I WAS VERY SORRY TO
HEAR WHAT HE HAD TO SAY. NEVERTHELESS, I SAID IT WAS ONLY JUST THAT
MR TYE WAS REPAID HIS INVESTMENT, IF THAT WAS WHAT HE GOT, SINCE
THE GOVERNMENT HAD OF ITS OWN VOLITION EXPROPRIATED HIS PROPERTY.
HAD THIS NOT BEEN DONE, I SAID, ANY LOSSES INCURRED IN THE IMPC
VENTURE WOULD HAVE BEEN TYE' S ALONE.

3. WOULD APPRECIATE ANY INFORMATION AVAILABLE TO THE DEPARTMENT
REGARDING POSSIBILITY OF IBRD FINANCING AND TYE' S RAISING
HIS PORTION.
SIRACUSA

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NMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 15 MAY 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
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Executive Order: n/a
Errors: n/a
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From: LA PAZ
Handling Restrictions: n/a
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Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Handling Restrictions: n/a
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Review Event:
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Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

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To: EB
SECSTATE WASHDC
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005